

Lucot Joseph R
Form 4
July 17, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lucot Joseph R

2. Issuer Name and Ticker or Trading Symbol
ALCOA INC [AA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
201 ISABELLA STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP - Corporate Controller

PITTSBURGH, PA 15212

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/13/2007		M	20,020 A \$ 41.82	69,077.0129 (1)	D	
Common Stock	07/13/2007		S	1,233 D \$ 47.25	67,844.0129 (1)	D	
Common Stock	07/13/2007		S	8,900 D \$ 47.245	58,944.0129 (1)	D	
Common Stock	07/13/2007		S	8,600 D \$ 47.24	50,344.0129 (1)	D	
Common Stock	07/13/2007		M	18,050 A \$ 39.4008	68,394.0129 (1)	D	

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Common Stock	07/13/2007	S	100	D	\$ 47.26	68,294.0129 (1)	D	
Common Stock	07/13/2007	S	1,500	D	\$ 47.25	66,794.0129 (1)	D	
Common Stock	07/13/2007	S	14,600	D	\$ 47.24	52,194.0129 (1)	D	
Common Stock	07/13/2007	S	130	D	\$ 47.22	52,064.0129 (1)	D	
Common Stock	07/13/2007	M	11,316	A	\$ 38.425	63,380.0129 (1)	D	
Common Stock	07/13/2007	F	10,028	D	\$ 47.35	53,352.0129 (1)	D	
Common Stock						272	I	By Company 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Option (right to buy)	\$ 41.82	07/13/2007		M		20,020	10/27/2001	01/13/2009	Common Stock	20
Employee Stock Option (right to buy)	\$ 47.2453	07/13/2007		A ⁽⁴⁾		18,632	01/13/2008	01/13/2009	Common Stock	18
	\$ 39.4008	07/13/2007		M		18,050	01/17/2002	01/13/2008		18

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 47.2453	07/13/2007	A ⁽⁴⁾	16,241	01/13/2008	01/13/2008		Common Stock	16
Employee Stock Option (right to buy)	\$ 38.425	07/13/2007	M	11,316	06/30/2004	01/12/2011		Common Stock	11
Employee Stock Option (right to buy)	\$ 47.35	07/13/2007	A ⁽⁴⁾	10,028	01/13/2008	01/12/2011		Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lucot Joseph R 201 ISABELLA STREET PITTSBURGH, PA 15212			VP - Corporate Controller	

Signatures

Brenda Hart (Assistant Secretary), by power of attorney 07/17/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares acquired under the Alcoa Dividend Reinvestment Plan.
- (2) Employee stock options are granted without payment of consideration.
- (3) In the aggregate, a total of 176,069 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.
- (4) These are reload stock options granted in connection with the reporting person's exercise of outstanding options and payment of the option exercise costs by delivering to the Company (or selling) shares, as applicable, as reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.